

2005 – 2006 LEGISLATURE

LRB-0036/P1

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JK:kjf:pw

DOA

Budget - Justice

BB 0079

Internal Revenue Code update

PRELIMINARY DRAFT - NOT READY FOR INTRODUCTION

in 10-7-04

changes on
pp. 1, 2 &
80

Do Not Gen

AN ACT to repeal 71.01 (6) (j), 71.01 (6) (k), 71.22 (4) (j), 71.22 (4) (k), 71.22 (4m) (h), 71.22 (4m) (i), 71.26 (2) (b) 10., 71.26 (2) (b) 11., 71.34 (1g) (j), 71.34 (1g) (k), 71.42 (2) (i) and 71.42 (2) (j); **to amend** 71.01 (6) (L), 71.01 (6) (m), 71.01 (6) (n), 71.01 (6) (o), 71.01 (6) (p), 71.10 (6) (a), 71.10 (6) (b), 71.10 (6m) (a), 71.22 (4) (L), 71.22 (4) (m), 71.22 (4) (n), 71.22 (4) (o), 71.22 (4) (p), 71.22 (4m) (j), 71.22 (4m) (k), 71.22 (4m) (L), 71.22 (4m) (m), 71.22 (4m) (n), 71.26 (2) (b) 12., 71.26 (2) (b) 13., 71.26 (2) (b) 14., 71.26 (2) (b) 15., 71.26 (2) (b) 16., 71.34 (1g) (L), 71.34 (1g) (m), 71.34 (1g) (n), 71.34 (1g) (o), 71.34 (1g) (p), 71.42 (2) (k), 71.42 (2) (L), 71.42 (2) (m), 71.42 (2) (n) and 71.42 (2) (o); and **to create** 71.01 (6) (q), 71.01 (6) (r), 71.10 (6) (e), 71.10 (6m) (c), 71.22 (4) (q), 71.22 (4) (r), 71.22 (4m) (o), 71.22 (4m) (p), 71.26 (2) (b) 17., 71.26 (2) (b) 18., 71.34 (1g) (q), 71.34 (1g) (r), 71.42 (2) (p) and 71.42 (2) (q) of the statutes; **relating to:** adopting changes to the Internal Revenue Code for state income and franchise tax purposes and updating

provisions related to the liability of married persons filing a joint income tax return
in the budget

nat:head
nat→sub → INCOME TAXATION
= TAXATION

Analysis by the Legislative Reference Bureau

This bill adopts, for state income and franchise tax purposes, changes made to the Internal Revenue Code by Public Law 108-27, the Jobs and Growth Tax Relief Reconciliation Act, not including changes related to bonus depreciation and expensing provisions and an increase in the alternative minimum tax exemption; Public Law 108-121, the Military Family Tax Relief Act; and Public Law 108-173, the Medicare Prescription Drug, Improvement and Modernization Act, not including changes related to health savings accounts.

Under current law, spouses that file a joint income tax return are both liable for the payment of any tax related to that return. However, ~~the Department of Revenue~~ DOR may relieve a person of any tax liability related to a joint return, in a manner specified by the Internal Revenue Code and adopted by this state. Generally, DOR may relieve a person of any tax liability related to a joint return if the person's spouse did not notify the person of any tax liability or understatement of taxes related to the joint return. This bill corrects an outdated reference to the sections of the Internal Revenue Code that relate to a spouse's tax liability for a joint income tax return. The bill also requires a spouse to apply for relief from tax liability within two years from the date on which DOR begins collection activities on the spouse's tax liability or within two years from the effective date of the provision, whichever is later.

This bill will be referred to the Joint Survey Committee on Tax Exemptions for a detailed analysis, which will be printed as an appendix to this bill.

For further information see the **state** fiscal estimate, which will be printed as an appendix to this bill.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

1 **SECTION 1.** 71.01 (6) (j) of the statutes is repealed.

2 **SECTION 2.** 71.01 (6) (k) of the statutes is repealed.

3 **SECTION 3.** 71.01 (6) (L) of the statutes is amended to read:

4 **71.01 (6) (L)** For taxable years that begin after December 31, 1996, and before
5 January 1, 1998, for natural persons and fiduciaries, except fiduciaries of nuclear
6 decommissioning trust or reserve funds, "Internal Revenue Code" means the federal
7 Internal Revenue Code as amended to December 31, 1996, excluding sections 103,

1 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
2 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
3 104–188, and as amended by P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277,
4 P.L. 106–36, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L.
5 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding
6 sections 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L. 108–121, excluding
7 section 109 of P.L. 108–121, and as indirectly affected by P.L. 99–514, P.L. 100–203,
8 P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–280,
9 P.L. 101–508, P.L. 102–90, P.L. 102–227, excluding sections 103, 104, and 110 of P.L.
10 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150
11 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L.
12 103–465, P.L. 104–7, P.L. 104–117, P.L. 104–188, excluding sections 1123 (b), 1202
13 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L.
14 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–554,
15 excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16, excluding section 431
16 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L.
17 107–147, and P.L. 107–181, and P.L. 108–121, excluding section 109 of P.L. 108–121.
18 The Internal Revenue Code applies for Wisconsin purposes at the same time as for
19 federal purposes. Amendments to the federal Internal Revenue Code enacted after
20 December 31, 1996, do not apply to this paragraph with respect to taxable years
21 beginning after December 31, 1996, and before January 1, 1998, except that
22 changes to the Internal Revenue Code made by P.L. 105–33, P.L. 105–34, P.L.
23 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–554, excluding sections 162 and 165 of
24 P.L. 106–554, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134, P.L.
25 107–147, excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L.

1 108–121, excluding section 109 of P.L. 108–121, and changes that indirectly affect
2 the provisions applicable to this subchapter made by P.L. 105–33, P.L. 105–34, P.L.
3 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–554, excluding sections 162 and 165 of
4 P.L. 106–554, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134, P.L.
5 107–147, excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L.
6 108–121, excluding section 109 of P.L. 108–121, apply for Wisconsin purposes at the
7 same time as for federal purposes.

8 **SECTION 4.** 71.01 (6) (m) of the statutes is amended to read:

9 71.01 (6) (m) For taxable years that begin after December 31, 1997, and before
10 January 1, 1999, for natural persons and fiduciaries, except fiduciaries of nuclear
11 decommissioning trust or reserve funds, “Internal Revenue Code” means the federal
12 Internal Revenue Code as amended to December 31, 1997, excluding sections 103,
13 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
14 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
15 104–188, and as amended by P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36,
16 P.L. 106–170, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L.
17 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding
18 sections 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L. 108–121, excluding
19 section 109 of P.L. 108–121, and as indirectly affected by P.L. 99–514, P.L. 100–203,
20 P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–280,
21 P.L. 101–508, P.L. 102–90, P.L. 102–227, excluding sections 103, 104, and 110 of P.L.
22 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150
23 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L.
24 103–465, P.L. 104–7, P.L. 104–117, P.L. 104–188, excluding sections 1123 (b), 1202
25 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L.

1 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L.
2 106–170, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16,
3 excluding section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections
4 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L. 108–121, excluding section
5 109 of P.L. 108–121. The Internal Revenue Code applies for Wisconsin purposes at
6 the same time as for federal purposes. Amendments to the federal Internal Revenue
7 Code enacted after December 31, 1997, do not apply to this paragraph with respect
8 to taxable years beginning after December 31, 1997, and before January 1, 1999,
9 except that changes to the Internal Revenue Code made by P.L. 105–178, P.L.
10 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–554, excluding sections
11 162 and 165 of P.L. 106–554, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L.
12 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L. 107–147, and P.L.
13 107–181, and P.L. 108–121, excluding section 109 of P.L. 108–121, and changes that
14 indirectly affect the provisions applicable to this subchapter made by P.L. 105–178,
15 P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–554, excluding
16 sections 162 and 165 of P.L. 106–554, P.L. 107–16, excluding section 431 of P.L.
17 107–16, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L. 107–147,
18 and P.L. 107–181, and P.L. 108–121, excluding section 109 of P.L. 108–121, apply for
19 Wisconsin purposes at the same time as for federal purposes.

20 **SECTION 5.** 71.01 (6) (n) of the statutes is amended to read:

21 **71.01 (6) (n)** For taxable years that begin after December 31, 1998, and before
22 January 1, 2000, for natural persons and fiduciaries, except fiduciaries of nuclear
23 decommissioning trust or reserve funds, “Internal Revenue Code” means the federal
24 Internal Revenue Code as amended to December 31, 1998, excluding sections 103,
25 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203

1 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
2 104–188, and as amended by P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554,
3 excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16, excluding section 431
4 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L.
5 107–147, P.L. 107–181, and P.L. 107–276, and P.L. 108–121, excluding section 109
6 of P.L. 108–121, and as indirectly affected by P.L. 99–514, P.L. 100–203, P.L. 100–647,
7 P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–280, P.L. 101–508,
8 P.L. 102–90, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L.
9 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d),
10 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L.
11 104–7, P.L. 104–117, P.L. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f),
12 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L.
13 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L.
14 106–230, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16,
15 excluding section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections
16 101 and 406 of P.L. 107–147, P.L. 107–181, and P.L. 107–276, and P.L. 108–121,
17 excluding section 109 of P.L. 108–121. The Internal Revenue Code applies for
18 Wisconsin purposes at the same time as for federal purposes. Amendments to the
19 federal Internal Revenue Code enacted after December 31, 1998, do not apply to this
20 paragraph with respect to taxable years beginning after December 31, 1998, and
21 before January 1, 2000, except that changes to the Internal Revenue Code made by
22 P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554, excluding sections 162 and
23 165 of P.L. 106–554, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134,
24 P.L. 107–147, excluding sections 101 and 406 of P.L. 107–147, P.L. 107–181, and P.L.
25 107–276, and P.L. 108–121, excluding section 109 of P.L. 108–121, and changes that

1 indirectly affect the provisions applicable to this subchapter made by P.L. 106–36,
2 P.L. 106–170, P.L. 106–230, P.L. 106–554, excluding sections 162 and 165 of P.L.
3 106–554, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134, P.L.
4 107–147, excluding sections 101 and 406 of P.L. 107–147, P.L. 107–181, and P.L.
5 107–276, and P.L. 108–121, excluding section 109 of P.L. 108–121, apply for
6 Wisconsin purposes at the same time as for federal purposes.

7 **SECTION 6.** 71.01 (6) (o) of the statutes is amended to read:

8 **71.01 (6) (o)** For taxable years that begin after December 31, 1999, and before
9 January 1, 2003, for natural persons and fiduciaries, except fiduciaries of nuclear
10 decommissioning trust or reserve funds, “Internal Revenue Code” means the federal
11 Internal Revenue Code as amended to December 31, 1999, excluding sections 103,
12 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
13 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
14 104–188, as amended by P.L. 106–230, P.L. 106–554, excluding sections 162 and 165
15 of P.L. 106–554, P.L. 107–15, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L.
16 107–22, P.L. 107–116, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of
17 P.L. 107–147, P.L. 107–181, P.L. 107–210, P.L. 107–276, and P.L. 107–358, P.L.
18 108–27, excluding sections 106, 201, and 202 of P.L. 108–27, and P.L. 108–121,
19 excluding section 109 of P.L. 108–121, and as indirectly affected by P.L. 99–514, P.L.
20 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L.
21 101–280, P.L. 101–508, P.L. 102–90, P.L. 102–227, excluding sections 103, 104, and
22 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections
23 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L.
24 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–117, P.L. 104–188, excluding sections
25 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L.

1 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L.
2 106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554, excluding sections 162 and 165 of
3 P.L. 106–554, P.L. 107–15, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L.
4 107–22, P.L. 107–116, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of
5 P.L. 107–147, P.L. 107–181, P.L. 107–210, P.L. 107–276, and P.L. 107–358, P.L.
6 108–27, excluding sections 106, 201, and 202 of P.L. 108–27, and P.L. 108–121,
7 excluding section 109 of P.L. 108–121. The Internal Revenue Code applies for
8 Wisconsin purposes at the same time as for federal purposes. Amendments to the
9 federal Internal Revenue Code enacted after December 31, 1999, do not apply to this
10 paragraph with respect to taxable years beginning after December 31, 1999, and
11 before January 1, 2003, except that changes to the Internal Revenue Code made by
12 P.L. 106–230, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L.
13 107–15, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–22, P.L. 107–116,
14 P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L. 107–147, P.L.
15 107–181, P.L. 107–210, P.L. 107–276, and P.L. 107–358, P.L. 108–27, excluding
16 sections 106, 201, and 202 of P.L. 108–27, and P.L. 108–121, excluding section 109
17 of P.L. 108–121, and changes that indirectly affect the provisions applicable to this
18 subchapter made by P.L. 106–230, P.L. 106–554, P.L. 107–15, P.L. 107–16, excluding
19 section 431 of P.L. 107–16, P.L. 107–22, P.L. 107–116, P.L. 107–134, P.L. 107–147,
20 excluding sections 101 and 406 of P.L. 107–147, P.L. 107–181, P.L. 107–210, P.L.
21 107–276, and P.L. 107–358, P.L. 108–27, excluding sections 106, 201, and 202 of P.L.
22 108–27, and P.L. 108–121, excluding section 109 of P.L. 108–121, apply for Wisconsin
23 purposes at the same time as for federal purposes.

24 **SECTION 7.** 71.01 (6) (p) of the statutes is amended to read:

1 71.01 (6) (p) For taxable years that begin after December 31, 2002, and before
2 January 1, 2004, for natural persons and fiduciaries, except fiduciaries of nuclear
3 decommissioning trust or reserve funds, “Internal Revenue Code” means the federal
4 Internal Revenue Code as amended to December 31, 2002, excluding sections 103,
5 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
6 (d) of P.L. 103–66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
7 104–188, P.L. 106–519, sections 162 and 165 of P.L. 106–554, P.L. 106–573, section
8 431 of P.L. 107–16, and section 101 of P.L. 107–147, and as amended by P.L. 108–27,
9 excluding sections 106, 201, and 202 of P.L. 108–27, P.L. 108–121, excluding section
10 109 of P.L. 108–121, and P.L. 108–173, excluding section 1201 of P.L. 108–173, and
11 as indirectly affected by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L.
12 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–280, P.L. 101–508, P.L. 102–90, P.L.
13 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L.
14 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
15 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L.
16 104–117, P.L. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
17 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L.
18 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L.
19 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–15, P.L. 107–16,
20 excluding section 431 of P.L. 107–16, P.L. 107–22, P.L. 107–116, P.L. 107–134, P.L.
21 107–147, excluding section 101 of P.L. 107–147, P.L. 107–181, P.L. 107–210, P.L.
22 107–276, and P.L. 107–358, P.L. 108–27, excluding sections 106, 201, and 202 of P.L.
23 108–27, P.L. 108–121, excluding section 109 of P.L. 108–121, and P.L. 108–173,
24 excluding section 1201 of P.L. 108–173. The Internal Revenue Code applies for
25 Wisconsin purposes at the same time as for federal purposes. Amendments to the

1 federal Internal Revenue Code enacted after December 31, 2002, do not apply to this
2 paragraph with respect to taxable years beginning after December 31, 2002, and
3 before January 1, 2004, except that changes to the Internal Revenue Code made by
4 P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121,
5 excluding section 109 of P.L. 108-121, and P.L. 108-173, excluding section 1201 of
6 P.L. 108-173, and changes that indirectly affect the provisions applicable to this
7 subchapter made by P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27,
8 P.L. 108-121, excluding section 109 of P.L. 108-121, and P.L. 108-173, excluding
9 section 1201 of P.L. 108-173, apply for Wisconsin purposes at the same time as for
10 federal purposes.

11 **SECTION 8.** 71.01 (6) (q) of the statutes is created to read:

12 71.01 (6) (q) For taxable years that begin after December 31, 2003, and before
13 January 1, 2005, for natural persons and fiduciaries, except fiduciaries of nuclear
14 decommissioning trust or reserve funds, "Internal Revenue Code" means the federal
15 Internal Revenue Code as amended to December 31, 2003, excluding sections 103,
16 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
17 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
18 104-188, P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L. 106-573, section
19 431 of P.L. 107-16, section 101 of P.L. 107-147, sections 106, 201, and 202 of P.L.
20 108-27, and as indirectly affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L.
21 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-280, P.L. 101-508, P.L.
22 102-90, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.
23 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
24 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.
25 104-7, P.L. 104-117, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),

1 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L.
2 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L.
3 106–230, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–15,
4 P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–22, P.L. 107–116, P.L.
5 107–134, P.L. 107–147, excluding section 101 of P.L. 107–147, P.L. 107–181, P.L.
6 107–210, P.L. 107–276, P.L. 107–358, P.L. 108–27, excluding sections 106, 201, and
7 202 of P.L. 108–27, P.L. 108–121, excluding section 109 of P.L. 108–121, and P.L.
8 108–173, excluding section 1201 of P.L. 108–173. The Internal Revenue Code applies
9 for Wisconsin purposes at the same time as for federal purposes. Amendments to the
10 federal Internal Revenue Code enacted after December 31, 2003, do not apply to this
11 paragraph with respect to taxable years beginning after December 31, 2003, and
12 before January 1, 2005, except that changes to the Internal Revenue Code made by
13 P.L. 108–27, excluding sections 106, 201, and 202 of P.L. 108–27, P.L. 108–121,
14 excluding section 109 of P.L. 108–121, and P.L. 108–173, excluding section 1201 of
15 P.L. 108–173, and changes that indirectly affect the provisions applicable to this
16 subchapter made by P.L. 108–27, excluding sections 106, 201, and 202 of P.L. 108–27,
17 P.L. 108–121, excluding section 109 of P.L. 108–121, and P.L. 108–173, excluding
18 section 1201 of P.L. 108–173, apply for Wisconsin purposes at the same time as for
19 federal purposes.

20 **SECTION 9.** 71.01 (6) (r) of the statutes is created to read:

21 71.01 (6) (r) For taxable years that begin after December 31, 2004, for natural
22 persons and fiduciaries, except fiduciaries of nuclear decommissioning trust or
23 reserve funds, “Internal Revenue Code” means the federal Internal Revenue Code
24 as amended to December 31, 2004, excluding sections 103, 104, and 110 of P.L.
25 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66,

1 sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 106–519,
2 sections 162 and 165 of P.L. 106–554, P.L. 106–573, section 431 of P.L. 107–16, section
3 101 of P.L. 107–147, sections 106, 201, and 202 of P.L. 108–27, and section 1201 of
4 P.L. 108–173, and as indirectly affected by P.L. 99–514, P.L. 100–203, P.L. 100–647,
5 P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–280, P.L. 101–508,
6 P.L. 102–90, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L.
7 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d),
8 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L.
9 104–7, P.L. 104–117, P.L. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f),
10 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L.
11 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L.
12 106–230, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–15,
13 P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–22, P.L. 107–116, P.L.
14 107–134, P.L. 107–147, excluding section 101 of P.L. 107–147, P.L. 107–181, P.L.
15 107–210, P.L. 107–276, P.L. 107–358, P.L. 108–27, excluding sections 106, 201, and
16 202 of P.L. 108–27, P.L. 108–121, and P.L. 108–173, excluding section 1201 of P.L.
17 108–173. The Internal Revenue Code applies for Wisconsin purposes at the same
18 time as for federal purposes. Amendments to the federal Internal Revenue Code
19 enacted after December 31, 2004, do not apply to this paragraph with respect to
20 taxable years beginning after December 31, 2004.

21 **SECTION 10.** 71.10 (6) (a) of the statutes is amended to read:

22 71.10 (6) (a) *Joint returns.* Persons filing a joint return are jointly and severally
23 liable for the tax, interest, penalties, fees, additions to tax and additional
24 assessments under this chapter applicable to the return. ~~A~~ Except as provided in
25 par. (e), a person shall be relieved of liability in regard to a joint return in the manner

1 specified in section 6013 (e) ~~6015~~ (a) to (d) and (f) of the ~~internal revenue code~~,
2 notwithstanding the amount or percentage of the understatement Internal Revenue
3 Code.

4 **SECTION 11.** 71.10 (6) (b) of the statutes is amended to read:

5 **71.10 (6) (b)** *Separate returns.* ~~A~~ Except as provided in par. (e), a spouse filing
6 a separate return may be relieved of liability for the tax, interest, penalties, fees,
7 additions to tax and additional assessments under this chapter ~~with regard to~~
8 ~~unreported marital property income~~ in the manner specified in section 66 (c) of the
9 ~~internal revenue code~~ Internal Revenue Code. The department may not apply ch.
10 766 in assessing a taxpayer with respect to marital property income the taxpayer did
11 not report if that taxpayer failed to notify the taxpayer's spouse about the amount
12 and nature of the income before the due date, including extensions, for filing the
13 return for the taxable year in which the income was derived. The department shall
14 include all of that marital property income in the gross income of the taxpayer and
15 exclude all of that marital property income from the gross income of the taxpayer's
16 spouse.

17 **SECTION 12.** 71.10 (6) (e) of the statutes is created to read:

18 **71.10 (6) (e)** *Application for relief.* A person who seeks relief from liability
19 under par. (a) or (b) shall apply for relief with the department, on a form prescribed
20 by the department, within 2 years after the date on which the department first
21 begins collection activities after the effective date of this paragraph [revisor
22 inserts date].

23 **SECTION 13.** 71.10 (6m) (a) of the statutes is amended to read:

24 **71.10 (6m) (a)** ~~A~~ Except as provided in par. (c), a formerly married or remarried
25 person filing a return for a period during which the person was married may be

1 relieved of liability for the tax, interest, penalties, fees, additions to tax and
2 additional assessments under this chapter ~~for unreported marital property income~~
3 from that period as if the person were a spouse under section 66 (c) of the ~~internal~~
4 ~~revenue code~~ Internal Revenue Code. The department may not apply ch. 766 in
5 assessing the former spouse of the person with respect to marital property income
6 that the former spouse did not report if that former spouse failed to notify the person
7 about the amount and nature of the income before the due date, including extensions,
8 for filing the return for the taxable year during which the income was derived. The
9 department shall include all of that marital property income in the gross income of
10 the former spouse and exclude all of that marital property income from the gross
11 income of the person.

12 **SECTION 14.** 71.10 (6m) (c) of the statutes is created to read:

13 **71.10 (6m) (c)** A person who seeks relief from liability under par. (a) shall apply
14 for relief with the department as provided under sub. (6) (e).

15 **SECTION 15.** 71.22 (4) (j) of the statutes is repealed.

16 **SECTION 16.** 71.22 (4) (k) of the statutes, is repealed.

17 **SECTION 17.** 71.22 (4) (L) of the statutes is amended to read:

18 **71.22 (4) (L)** Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
19 (1g) and 71.42 (2), "Internal Revenue Code", for taxable years that begin after
20 December 31, 1996, and before January 1, 1998, means the federal Internal
21 Revenue Code as amended to December 31, 1996, excluding sections 103, 104, and
22 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
23 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188,
24 and as amended by P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277, P.L.
25 106–36, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16,

1 excluding section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections
2 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L. 108–121, excluding section
3 109 of P.L. 108–121, and as indirectly affected in the provisions applicable to this
4 subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647 excluding sections 803 (d) (2)
5 (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99–514 and section 1008
6 (g) (5) of P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L.
7 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L.
8 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d),
9 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L.
10 104–7, P.L. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
11 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L.
12 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–554, excluding sections 162 and 165 of
13 P.L. 106–554, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134, P.L.
14 107–147, excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L.
15 108–121, excluding section 109 of P.L. 108–121. The Internal Revenue Code applies
16 for Wisconsin purposes at the same time as for federal purposes. Amendments to the
17 federal Internal Revenue Code enacted after December 31, 1996, do not apply to this
18 paragraph with respect to taxable years beginning after December 31, 1996, and
19 before January 1, 1998, except that changes to the Internal Revenue Code made by
20 P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–554,
21 excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16, excluding section 431
22 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L.
23 107–147, and P.L. 107–181, and P.L. 108–121, excluding section 109 of P.L. 108–121,
24 and changes that indirectly affect the provisions applicable to this subchapter made
25 by P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–554,

1 excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16, excluding section 431
2 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L.
3 107–147, and P.L. 107–181, and P.L. 108–121, excluding section 109 of P.L. 108–121,
4 apply for Wisconsin purposes at the same time as for federal purposes.

5 **SECTION 18.** 71.22 (4) (m) of the statutes is amended to read:

6 **71.22 (4) (m)** Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
7 (1g) and 71.42 (2), “Internal Revenue Code”, for taxable years that begin after
8 December 31, 1997, and before January 1, 1999, means the federal Internal
9 Revenue Code as amended to December 31, 1997, excluding sections 103, 104, and
10 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
11 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188,
12 and as amended by P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L.
13 106–170, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16,
14 excluding section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections
15 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L. 108–121, excluding section
16 109 P.L. 108–121, and as indirectly affected in the provisions applicable to this
17 subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647 excluding sections 803 (d) (2)
18 (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99–514 and section 1008
19 (g) (5) of P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L.
20 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L.
21 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d),
22 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L.
23 104–7, P.L. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
24 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L.
25 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–554,

1 excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16, excluding section 431
2 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L.
3 107–147, and P.L. 107–181, and P.L. 108–121, excluding section 109 of P.L. 108–121.
4 The Internal Revenue Code applies for Wisconsin purposes at the same time as for
5 federal purposes. Amendments to the federal Internal Revenue Code enacted after
6 December 31, 1997, do not apply to this paragraph with respect to taxable years
7 beginning after December 31, 1997, and before January 1, 1999, except that
8 changes to the Internal Revenue Code made by P.L. 105–178, P.L. 105–206, P.L.
9 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–554, excluding sections 162 and 165 of
10 P.L. 106–554, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134, P.L.
11 107–147, excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L.
12 108–121, excluding section 109 of P.L. 108–121, and changes that indirectly affect
13 the provisions applicable to this subchapter made by P.L. 105–178, P.L. 105–206, P.L.
14 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–554, excluding sections 162 and 165 of
15 P.L. 106–554, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134, P.L.
16 107–147, excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L.
17 108–121, excluding section 109 of P.L. 108–121, apply for Wisconsin purposes at the
18 same time as for federal purposes.

19 **SECTION 19.** 71.22 (4) (n) of the statutes is amended to read:

20 **71.22 (4) (n)** Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
21 (1g) and 71.42 (2), “Internal Revenue Code”, for taxable years that begin after
22 December 31, 1998, and before January 1, 2000, means the federal Internal
23 Revenue Code as amended to December 31, 1998, excluding sections 103, 104, and
24 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
25 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188,

1 and as amended by P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554, excluding
2 sections 162 and 165 of P.L. 106–554, P.L. 107–16, excluding section 431 of P.L.
3 107–16, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L. 107–147,
4 P.L. 107–181, and P.L. 107–276, and P.L. 108–121, excluding section 109 of P.L.
5 108–121, and as indirectly affected in the provisions applicable to this subchapter
6 by P.L. 99–514, P.L. 100–203, P.L. 100–647 excluding sections 803 (d) (2) (B), 805 (d)
7 (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99–514 and section 1008 (g) (5) of P.L.
8 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L.
9 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L.
10 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
11 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L.
12 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
13 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L.
14 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554,
15 excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16, excluding section 431
16 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L.
17 P.L. 107–147, P.L. 107–181, and P.L. 107–276, and P.L. 108–121, excluding section 109
18 of 108–121. The Internal Revenue Code applies for Wisconsin purposes at the same
19 time as for federal purposes. Amendments to the federal Internal Revenue Code
20 enacted after December 31, 1998, do not apply to this paragraph with respect to
21 taxable years beginning after December 31, 1998, and before January 1, 2000,
22 except that changes to the Internal Revenue Code made by P.L. 106–36, P.L.
23 106–170, P.L. 106–230, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554,
24 P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147,
25 excluding sections 101 and 406 of P.L. 107–147, P.L. 107–181, and P.L. 107–276, and

1 P.L. 108–121, excluding section 109 of P.L. 108–121, and changes that indirectly
2 affect the provisions applicable to this subchapter made by P.L. 106–36, P.L.
3 106–170, P.L. 106–230, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554,
4 P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147,
5 excluding sections 101 and 406 of P.L. 107–147, P.L. 107–181, and P.L. 107–276, and
6 P.L. 108–121, excluding section 109 of P.L. 108–121, apply for Wisconsin purposes at
7 the same time as for federal purposes.

8 **SECTION 20.** 71.22 (4) (o) of the statutes is amended to read:

9 71.22 (4) (o) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
10 (1g) and 71.42 (2), “Internal Revenue Code”, for taxable years that begin after
11 December 31, 1999, and before January 1, 2003, means the federal Internal Revenue
12 Code as amended to December 31, 1999, excluding sections 103, 104, and 110 of P.L.
13 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66
14 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, and as
15 amended by P.L. 106–230, P.L. 106–554, excluding sections 162 and 165 of P.L.
16 106–554, P.L. 107–15, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–22,
17 P.L. 107–116, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L.
18 107–147, P.L. 107–181, P.L. 107–210, P.L. 107–276, and P.L. 107–358, P.L. 108–27,
19 excluding sections 106, 201, and 202 of P.L. 108–27, and P.L. 108–121, excluding
20 section 109 of P.L. 108–121, and as indirectly affected in the provisions applicable to
21 this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647 excluding sections 803
22 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99–514 and section
23 1008 (g) (5) of P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239,
24 P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L.
25 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d),

1 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L.
2 104–7, P.L. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
3 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L.
4 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L.
5 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–15, P.L. 107–16,
6 excluding section 431 of P.L. 107–16, P.L. 107–22, P.L. 107–116, P.L. 107–134, P.L.
7 107–147, excluding sections 101 and 406 of P.L. 107–147, P.L. 107–181, P.L. 107–210,
8 P.L. 107–276, and P.L. 107–358, P.L. 108–27, excluding sections 106, 201, and 202
9 of P.L. 108–27, and P.L. 108–121, excluding section 109 of P.L. 108–121. The Internal
10 Revenue Code applies for Wisconsin purposes at the same time as for federal
11 purposes. Amendments to the federal Internal Revenue Code enacted after
12 December 31, 1999, do not apply to this paragraph with respect to taxable years
13 beginning after December 31, 1999, and before January 1, 2003, except that changes
14 to the Internal Revenue Code made by P.L. 106–230, P.L. 106–554, excluding sections
15 162 and 165 of P.L. 106–554, P.L. 107–15, P.L. 107–16, excluding section 431 of P.L.
16 107–16, P.L. 107–22, P.L. 107–116, P.L. 107–134, P.L. 107–147, excluding sections
17 101 and 406 of P.L. 107–147, P.L. 107–181, P.L. 107–210, P.L. 107–276, and P.L.
18 107–358, P.L. 108–27, excluding sections 106, 201, and 202 of P.L. 108–27, and P.L.
19 108–121, excluding section 109 of P.L. 108–121, and changes that indirectly affect
20 the provisions applicable to this subchapter made by P.L. 106–230, P.L. 106–554,
21 excluding sections 162 and 165 of P.L. 106–554, P.L. 107–15, P.L. 107–16, excluding
22 section 431 of P.L. 107–16, P.L. 107–22, P.L. 107–116, P.L. 107–134, P.L. 107–147,
23 excluding sections 101 and 406 of P.L. 107–147, P.L. 107–181, P.L. 107–210, P.L.
24 107–276, and P.L. 107–358, P.L. 108–27, excluding sections 106, 201, and 202 of P.L.

1 108–27, and P.L. 108–121, excluding section 109 of P.L. 108–121, apply for Wisconsin
2 purposes at the same time as for federal purposes.

3 **SECTION 21.** 71.22 (4) (p) of the statutes is amended to read:

4 **71.22 (4) (p)** Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
5 (1g), and 71.42 (2), “Internal Revenue Code,” for taxable years that begin after
6 December 31, 2002, and before January 1, 2004, means the federal Internal Revenue
7 Code as amended to December 31, 2002, excluding sections 103, 104, and 110 of P.L.
8 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66,
9 sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 106–519,
10 sections 162 and 165 of P.L. 106–554, P.L. 106–573, section 431 of P.L. 107–16, and
11 section 101 of P.L. 107–147, and as amended by P.L. 108–27, excluding sections 106,
12 201, and 202 of P.L. 108–27, P.L. 108–121, excluding section 109 of P.L. 108–121, and
13 P.L. 108–173, excluding section 1201 of P.L. 108–173, and as indirectly affected in the
14 provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647
15 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2)
16 of P.L. 99–514 and section 1008 (g) (5) of P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L.
17 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and
18 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections
19 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L.
20 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding sections 1123 (b), 1202
21 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L.
22 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L.
23 106–170, P.L. 106–230, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554,
24 P.L. 107–15, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–22, P.L.
25 107–116, P.L. 107–134, P.L. 107–147, excluding section 101 of P.L. 107–147, P.L.

1 107–181, P.L. 107–210, P.L. 107–276, and P.L. 107–358, P.L. 108–27, excluding
2 sections 106, 201, and 202 of P.L. 108–27, P.L. 108–121, excluding section 109 of P.L.
3 108–121, and P.L. 108–173, excluding section 1201 of P.L. 108–173. The Internal
4 Revenue Code applies for Wisconsin purposes at the same time as for federal
5 purposes. Amendments to the federal Internal Revenue Code enacted after
6 December 31, 2002, do not apply to this paragraph with respect to taxable years
7 beginning after December 31, 2002, and before January 1, 2004, except that changes
8 to the Internal Revenue Code made by P.L. 108–27, excluding sections 106, 201, and
9 202 of P.L. 108–27, P.L. 108–121, excluding section 109 of P.L. 108–121, and P.L.
10 108–173, excluding section 1201 of P.L. 108–173, and changes that indirectly affect
11 the provisions applicable to this subchapter made by P.L. 108–27, excluding sections
12 106, 201, and 202 of P.L. 108–27, P.L. 108–121, excluding section 109 of P.L. 108–121,
13 and P.L. 108–173 excluding section 1201 of P.L. 108–173, apply for Wisconsin
14 purposes at the same time as for federal purposes.

15 **SECTION 22.** 71.22 (4) (q) of the statutes is created to read:

16 71.22 (4) (q) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
17 (1g), and 71.42 (2), “Internal Revenue Code,” for taxable years that begin after
18 December 31, 2003, and before January 1, 2005, means the federal Internal Revenue
19 Code as amended to December 31, 2003, excluding sections 103, 104, and 110 of P.L.
20 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66,
21 sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 106–519,
22 sections 162 and 165 of P.L. 106–554, P.L. 106–573, section 431 of P.L. 107–16, section
23 101 of P.L. 107–147, and sections 106, 201, and 202 of P.L. 108–27, and as indirectly
24 affected in the provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203,
25 P.L. 100–647 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and

1 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L. 101-73, P.L.
2 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections
3 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding
4 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L.
5 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections
6 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L.
7 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L.
8 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of
9 P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L.
10 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding section 101 of P.L.
11 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27,
12 excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, excluding section
13 109 of P.L. 108-121, and P.L. 108-173, excluding section 1201 of P.L. 108-173. The
14 Internal Revenue Code applies for Wisconsin purposes at the same time as for federal
15 purposes. Amendments to the federal Internal Revenue Code enacted after
16 December 31, 2003, do not apply to this paragraph with respect to taxable years
17 beginning after December 31, 2003, and before January 1, 2005, except that changes
18 to the Internal Revenue Code made by P.L. 108-27, excluding sections 106, 201, and
19 202 of P.L. 108-27, P.L. 108-121, excluding section 109 of P.L. 108-121, and P.L.
20 108-173, excluding section 1201 of P.L. 108-173, and changes that indirectly affect
21 the provisions applicable to this subchapter made by P.L. 108-27, excluding sections
22 106, 201, and 202 of P.L. 108-27, P.L. 108-121, excluding section 109 of P.L. 108-121,
23 and P.L. 108-173, excluding section 1201 of P.L. 108-173, apply for Wisconsin
24 purposes at the same time as for federal purposes.

25 **SECTION 23.** 71.22 (4) (r) of the statutes is created to read:

1 **71.22 (4) (r)** Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
2 (1g), and 71.42 (2), “Internal Revenue Code,” for taxable years that begin after
3 December 31, 2004, means the federal Internal Revenue Code as amended to
4 December 31, 2004, excluding sections 103, 104, and 110 of P.L. 102–227, sections
5 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, sections 1123 (b),
6 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 106–519, sections 162 and
7 165 of P.L. 106–554, P.L. 106–573, section 431 of P.L. 107–16, section 101 of P.L.
8 107–147, sections 106, 201, and 202 of P.L. 108–27, and section 1201 of P.L. 108–173,
9 and as indirectly affected in the provisions applicable to this subchapter by P.L.
10 99–514, P.L. 100–203, P.L. 100–647, excluding sections 803 (d) (2) (B), 805 (d) (2), 812
11 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99–514 and section 1008 (g) (5) of P.L.
12 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L.
13 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L.
14 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
15 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L.
16 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
17 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L.
18 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554,
19 excluding sections 162 and 165 of P.L. 106–554, P.L. 107–15, P.L. 107–16, excluding
20 section 431 of P.L. 107–16, P.L. 107–22, P.L. 107–116, P.L. 107–134, P.L. 107–147,
21 excluding section 101 of P.L. 107–147, P.L. 107–181, P.L. 107–210, P.L. 107–276, P.L.
22 107–358, P.L. 108–27, excluding sections 106, 201, and 202 of P.L. 108–27, P.L.
23 108–121, and P.L. 108–173, excluding section 1201 of P.L. 108–173. The Internal
24 Revenue Code applies for Wisconsin purposes at the same time as for federal
25 purposes. Amendments to the federal Internal Revenue Code enacted after

1 December 31, 2004, do not apply to this paragraph with respect to taxable years
2 beginning after December 31, 2004.

3 **SECTION 24.** 71.22 (4m) (h) of the statutes is repealed.

4 **SECTION 25.** 71.22 (4m) (i) of the statutes is repealed.

5 **SECTION 26.** 71.22 (4m) (j) of the statutes is amended to read:

6 **71.22 (4m) (j)** For taxable years that begin after December 31, 1996, and before
7 January 1, 1998, “Internal Revenue Code”, for corporations that are subject to a tax
8 on unrelated business income under s. 71.26 (1) (a), means the federal Internal
9 Revenue Code as amended to December 31, 1996, excluding sections 103, 104, and
10 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
11 103–66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188
12 and as amended by P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277, P.L.
13 106–36, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16,
14 excluding section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections
15 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L. 108–121, excluding section
16 109 of P.L. 108–121, and as indirectly affected in the provisions applicable to this
17 subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140,
18 P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104,
19 and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections
20 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L.
21 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding sections 1123 (b), 1202
22 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L.
23 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–554,
24 excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16, excluding section 431
25 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L.

1 107–147, and P.L. 107–181, and P.L. 108–121, excluding section 109 of P.L. 108–121.
2 The Internal Revenue Code applies for Wisconsin purposes at the same time as for
3 federal purposes. Amendments to the Internal Revenue Code enacted after
4 December 31, 1996, do not apply to this paragraph with respect to taxable years
5 beginning after December 31, 1996, and before January 1, 1998, except that
6 changes to the Internal Revenue Code made by P.L. 105–33, P.L. 105–34, P.L.
7 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–554, excluding sections 162 and 165 of
8 P.L. 106–554, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134, P.L.
9 107–147, excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L.
10 108–121, excluding section 109 of P.L. 108–121, and changes that indirectly affect
11 provisions applicable to this subchapter made by P.L. 105–33, P.L. 105–34, P.L.
12 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–554, excluding sections 162 and 165 of
13 P.L. 106–554, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134, P.L.
14 107–147, excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L.
15 108–121, excluding section 109 of P.L. 108–121, apply for Wisconsin purposes at the
16 same time as for federal purposes.

17 **SECTION 27.** 71.22 (4m) (k) of the statutes is amended to read:

18 71.22 (4m) (k) For taxable years that begin after December 31, 1997, and
19 before January 1, 1999, “Internal Revenue Code”, for corporations that are subject
20 to a tax on unrelated business income under s. 71.26 (1) (a), means the federal
21 Internal Revenue Code as amended to December 31, 1997, excluding sections 103,
22 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
23 (d) of P.L. 103–66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
24 104–188, and as amended by P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36,
25 P.L. 106–170, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L.

1 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding
2 sections 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L. 108–121, excluding
3 section 109 of P.L. 108–121, and as indirectly affected in the provisions applicable to
4 this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L.
5 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections
6 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding
7 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L.
8 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding sections
9 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L.
10 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L.
11 106–36, P.L. 106–170, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554,
12 P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147,
13 excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L. 108–121,
14 excluding section 109 of P.L. 108–121. The Internal Revenue Code applies for
15 Wisconsin purposes at the same time as for federal purposes. Amendments to the
16 Internal Revenue Code enacted after December 31, 1997, do not apply to this
17 paragraph with respect to taxable years beginning after December 31, 1997, and
18 before January 1, 1999, except that changes to the Internal Revenue Code made by
19 P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–554,
20 excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16, excluding section 431
21 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L.
22 107–147, and P.L. 107–181, and P.L. 108–121, excluding section 109 of P.L. 108–121,
23 and changes that indirectly affect the provisions applicable to this subchapter made
24 by P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–554,
25 excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16, excluding section 431

1 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L.
2 107–147, and P.L. 107–181, and P.L. 108–121, excluding section 109 of P.L. 108–121,
3 apply for Wisconsin purposes at the same time as for federal purposes.

4 **SECTION 28.** 71.22 (4m) (L) of the statutes is amended to read:

5 **71.22 (4m) (L)** For taxable years that begin after December 31, 1998, and
6 before January 1, 2000, “Internal Revenue Code”, for corporations that are subject
7 to a tax on unrelated business income under s. 71.26 (1) (a), means the federal
8 Internal Revenue Code as amended to December 31, 1998, excluding sections 103,
9 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
10 (d) of P.L. 103–66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
11 104–188, and as amended by P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554,
12 excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16, excluding section 431
13 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L.
14 107–147, P.L. 107–181, and P.L. 107–276, and P.L. 108–121, excluding section 109
15 of P.O. 108–121, and as indirectly affected in the provisions applicable to this
16 subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140,
17 P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104,
18 and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections
19 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L.
20 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding sections 1123 (b), 1202
21 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L.
22 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L.
23 106–170, P.L. 106–230, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554,
24 P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147,
25 excluding sections 101 and 406 of P.L. 107–147, P.L. 107–181, and P.L. 107–276, and

1 P.L. 108–121, excluding section 109 of P.L. 108–121. The Internal Revenue Code
2 applies for Wisconsin purposes at the same time as for federal purposes.
3 Amendments to the Internal Revenue Code enacted after December 31, 1998, do not
4 apply to this paragraph with respect to taxable years beginning after
5 December 31, 1998, and before January 1, 2000, except that changes to the Internal
6 Revenue Code made by P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554,
7 excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16, excluding section 431
8 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L.
9 107–147, P.L. 107–181, and P.L. 107–276, and P.L. 108–121, excluding section 109
10 of P.L. 108–121, and changes that indirectly affect the provisions applicable to this
11 subchapter made by P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554,
12 excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16, excluding section 431
13 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L.
14 107–147, P.L. 107–181, and P.L. 107–276, and P.L. 108–121, excluding section 109
15 of P.L. 108–121, apply for Wisconsin purposes at the same time as for federal
16 purposes.

17 **SECTION 29.** 71.22 (4m) (m) of the statutes is amended to read:

18 **71.22 (4m) (m)** For taxable years that begin after December 31, 1999, and
19 before January 1, 2003, “Internal Revenue Code”, for corporations that are subject
20 to a tax on unrelated business income under s. 71.26 (1) (a), means the federal
21 Internal Revenue Code as amended to December 31, 1999, excluding sections 103,
22 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
23 (d) of P.L. 103–66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
24 104–188, and as amended by P.L. 106–230, P.L. 106–554, excluding sections 162 and
25 165 of P.L. 106–554, P.L. 107–15, P.L. 107–16, excluding section 431 of P.L. 107–16,

1 P.L. 107–22, P.L. 107–116, P.L. 107–134, P.L. 107–147, excluding sections 101 and
2 406 of P.L. 107–147, P.L. 107–181, P.L. 107–210, P.L. 107–276, and P.L. 107–358, P.L.
3 108–27, excluding sections 106, 201, and 202 of P.L. 108–27, and P.L. 108–121,
4 excluding section 109 of P.L. 108–121, and as indirectly affected in the provisions
5 applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L.
6 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227,
7 excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L.
8 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
9 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188,
10 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L.
11 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L.
12 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554, excluding sections
13 162 and 165 of P.L. 106–554, P.L. 107–15, P.L. 107–16, excluding section 431 of P.L.
14 107–16, P.L. 107–22, P.L. 107–116, P.L. 107–134, P.L. 107–147, excluding sections
15 101 and 406 of P.L. 107–147, P.L. 107–181, P.L. 107–210, P.L. 107–276, and P.L.
16 107–358, P.L. 108–27, excluding sections 106, 201, and 202 of P.L. 108–27, and P.L.
17 108–121, excluding section 109 of P.L. 108–121. The Internal Revenue Code applies
18 for Wisconsin purposes at the same time as for federal purposes. Amendments to the
19 Internal Revenue Code enacted after December 31, 1999, do not apply to this
20 paragraph with respect to taxable years beginning after December 31, 1999, and
21 before January 1, 2003, except that changes to the Internal Revenue Code made by
22 P.L. 106–230, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L.
23 107–15, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–22, P.L. 107–116,
24 P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L. 107–147, P.L.
25 107–181, P.L. 107–210, P.L. 107–276, and P.L. 107–358, P.L. 108–27, excluding

1 sections 106, 201, and 202 of P.L. 108–27, and P.L. 108–121, excluding section 109
2 of P.L. 108–121, and changes that indirectly affect the provisions applicable to this
3 subchapter made by P.L. 106–230, P.L. 106–554, excluding sections 162 and 165 of
4 P.L. 106–554, P.L. 107–15, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L.
5 107–22, P.L. 107–116, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of
6 P.L. 107–147, P.L. 107–181, P.L. 107–210, P.L. 107–276, and P.L. 107–358, P.L.
7 108–27, excluding sections 106, 201, and 202 of P.L. 108–27, and P.L. 108–121,
8 excluding section 109 of P.L. 108–121, apply for Wisconsin purposes at the same time
9 as for federal purposes.

10 **SECTION 30.** 71.22 (4m) (n) of the statutes is amended to read:

11 **71.22 (4m) (n)** For taxable years that begin after December 31, 2002, and
12 before January 1, 2004, “Internal Revenue Code,” for corporations that are subject
13 to a tax on unrelated business income under s. 71.26 (1) (a), means the federal
14 Internal Revenue Code as amended to December 31, 2002, excluding sections 103,
15 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
16 (d) of P.L. 103–66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
17 104–188, P.L. 106–519, sections 162 and 165 of P.L. 106–554, P.L. 106–573, section
18 431 of P.L. 107–16, and section 101 of P.L. 107–147, and as amended by P.L. 108–27,
19 excluding sections 106, 201, and 202 of P.L. 108–27, P.L. 108–121, excluding section
20 109 of P.L. 108–121, and P.L. 108–173, excluding section 1201 of P.L. 108–173, and
21 as indirectly affected in the provisions applicable to this subchapter by P.L. 99–514,
22 P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239,
23 P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L.
24 P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d),
25 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L.

1 104–7, P.L. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
2 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L.
3 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L.
4 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–15, P.L. 107–16,
5 excluding section 431 of P.L. 107–16, P.L. 107–22, P.L. 107–116, P.L. 107–134, P.L.
6 107–147, excluding section 101 of P.L. 107–147, P.L. 107–181, P.L. 107–210, P.L.
7 107–276, and P.L. 107–358, P.L. 108–27, excluding sections 106, 201, and 202 of P.L.
8 108–27, P.L. 108–121, excluding section 109 of P.L. 108–121, and P.L. 108–173,
9 excluding section 1201 of P.L. 108–173. The Internal Revenue Code applies for
10 Wisconsin purposes at the same time as for federal purposes. Amendments to the
11 Internal Revenue Code enacted after December 31, 2002, do not apply to this
12 paragraph with respect to taxable years beginning after December 31, 2002, and
13 before January 1, 2004, except that changes to the Internal Revenue Code made by
14 P.L. 108–27, excluding sections 106, 201, and 202 of P.L. 108–27, P.L. 108–121,
15 excluding section 109 of P.L. 108–121, and P.L. 108–173, excluding section 1201 of
16 P.L. 108–173, and changes that indirectly affect the provisions applicable to this
17 subchapter made by P.L. 108–27, excluding sections 106, 201, and 202 of P.L. 108–27,
18 P.L. 108–121, excluding section 109 of P.L. 108–121, and P.L. 108–173, excluding
19 section 1201 of P.L. 108–173, apply for Wisconsin purposes at the same time as for
20 federal purposes.

21 **SECTION 31.** 71.22 (4m) (o) of the statutes is created to read:

22 **71.22 (4m) (o)** For taxable years that begin after December 31, 2003, and
23 before January 1, 2005, “Internal Revenue Code,” for corporations that are subject
24 to a tax on unrelated business income under s. 71.26 (1) (a), means the federal
25 Internal Revenue Code as amended to December 31, 2003, excluding sections 103,

1 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
2 (d) of P.L. 103–66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
3 104–188, P.L. 106–519, sections 162 and 165 of P.L. 106–554, P.L. 106–573, section
4 431 of P.L. 107–16, section 101 of P.L. 107–147, and sections 106, 201, and 202 of P.L.
5 108–27, and as indirectly affected in the provisions applicable to this subchapter by
6 P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179,
7 P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L.
8 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150
9 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L.
10 103–465, P.L. 104–7, P.L. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f),
11 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L.
12 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L.
13 106–230, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–15,
14 P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–22, P.L. 107–116, P.L.
15 107–134, P.L. 107–147, excluding section 101 of P.L. 107–147, P.L. 107–181, P.L.
16 107–210, P.L. 107–276, P.L. 107–358, P.L. 108–27, excluding sections 106, 201, and
17 202 of P.L. 108–27, P.L. 108–121, excluding section 109 of P.L. 108–121, and P.L.
18 108–173, excluding section 1201 of P.L. 108–173. The Internal Revenue Code applies
19 for Wisconsin purposes at the same time as for federal purposes. Amendments to the
20 Internal Revenue Code enacted after December 31, 2003, do not apply to this
21 paragraph with respect to taxable years beginning after December 31, 2003, and
22 before January 1, 2005, except that changes to the Internal Revenue Code made by
23 P.L. 108–27, excluding sections 106, 201, and 202 of P.L. 108–27, P.L. 108–121,
24 excluding section 109 of P.L. 108–121, and P.L. 108–173, excluding section 1201 of
25 P.L. 108–173, and changes that indirectly affect the provisions applicable to this

1 subchapter made by P.L. 108–27, excluding sections 106, 201, and 202 of P.L. 108–27,
2 P.L. 108–121, excluding section 109 of P.L. 108–121, and P.L. 108–173, excluding
3 section 1201 of P.L. 108–173, apply for Wisconsin purposes at the same time as for
4 federal purposes.

5 **SECTION 32.** 71.22 (4m) (p) of the statutes is created to read:

6 **71.22 (4m) (p)** For taxable years that begin after December 31, 2004, “Internal
7 Revenue Code,” for corporations that are subject to a tax on unrelated business
8 income under s. 71.26 (1) (a), means the federal Internal Revenue Code as amended
9 to December 31, 2004, excluding sections 103, 104, and 110 of P.L. 102–227, sections
10 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, sections 1123 (b),
11 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 106–519, sections 162 and
12 165 of P.L. 106–554, P.L. 106–573, section 431 of P.L. 107–16, section 101 of P.L.
13 107–147, sections 106, 201, and 202 of P.L. 108–27, and section 1201 of P.L. 108–173,
14 and as indirectly affected in the provisions applicable to this subchapter by P.L.
15 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L.
16 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L.
17 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150
18 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L.
19 103–465, P.L. 104–7, P.L. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f),
20 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L.
21 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L.
22 106–230, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–15,
23 P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–22, P.L. 107–116, P.L.
24 107–134, P.L. 107–147, excluding section 101 of P.L. 107–147, P.L. 107–181, P.L.
25 107–210, P.L. 107–276, P.L. 107–358, P.L. 108–27, excluding sections 106, 201, and

1 202 of P.L. 108-27, P.L. 108-121, and P.L. 108-173, excluding section 1201 of P.L.
2 108-173. The Internal Revenue Code applies for Wisconsin purposes at the same
3 time as for federal purposes. Amendments to the Internal Revenue Code enacted
4 after December 31, 2004, do not apply to this paragraph with respect to taxable years
5 beginning after December 31, 2004.

6 **SECTION 33.** 71.26 (2) (b) 10. of the statutes is repealed.

7 **SECTION 34.** 71.26 (2) (b) 11. of the statutes is repealed.

8 **SECTION 35.** 71.26 (2) (b) 12. of the statutes is amended to read:

9 **71.26 (2) (b) 12.** For taxable years that begin after December 31, 1996, and
10 before January 1, 1998, for a corporation, conduit or common law trust which
11 qualifies as a regulated investment company, real estate mortgage investment
12 conduit, real estate investment trust or financial asset securitization investment
13 trust under the Internal Revenue Code as amended to December 31, 1996, excluding
14 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),
15 13174, and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and
16 1605 (d) of P.L. 104-188, and as amended by P.L. 105-33, P.L. 105-34, P.L. 105-206,
17 P.L. 105-277, P.L. 106-36, P.L. 106-554, excluding sections 162 and 165 of P.L.
18 106-554, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134, P.L.
19 107-147, excluding sections 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L.
20 108-121, excluding section 109 of P.L. 108-121, and as indirectly affected in the
21 provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647,
22 P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
23 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
24 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
25 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,

1 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L.
2 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277, P.L.
3 106–36, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16,
4 excluding section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections
5 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L. 108–121, excluding section
6 109 of P.L. 108–121, “net income” means the federal regulated investment company
7 taxable income, federal real estate mortgage investment conduit taxable income,
8 federal real estate investment trust or financial asset securitization investment
9 trust taxable income of the corporation, conduit or trust as determined under the
10 Internal Revenue Code as amended to December 31, 1996, excluding sections 103,
11 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
12 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
13 104–188 and as amended by P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277,
14 P.L. 106–36, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L.
15 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding
16 sections 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L. 108–121, excluding
17 section 109 of P.L. 108–121, and as indirectly affected in the provisions applicable to
18 this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L.
19 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections
20 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding
21 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L.
22 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding sections
23 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L.
24 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L.
25 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16, excluding

1 section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections 101 and
2 406 of P.L. 107–147, and P.L. 107–181, and P.L. 108–121, excluding section 109 of P.L.
3 108–121, except that property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is
4 required to be depreciated for taxable years 1983 to 1986 under the Internal Revenue
5 Code as amended to December 31, 1980, shall continue to be depreciated under the
6 Internal Revenue Code as amended to December 31, 1980, and except that the
7 appropriate amount shall be added or subtracted to reflect differences between the
8 depreciation or adjusted basis for federal income tax purposes and the depreciation
9 or adjusted basis under this chapter of any property disposed of during the taxable
10 year. The Internal Revenue Code as amended to December 31, 1996, excluding
11 sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d),
12 13174, and 13203 (d) of P.L. 103–66, and sections 1123 (b), 1202 (c), 1204 (f), 1311,
13 and 1605 (d) of P.L. 104–188, and as amended by P.L. 105–33, P.L. 105–34, P.L.
14 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–554, excluding sections 162 and 165 of
15 P.L. 106–554, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134, P.L.
16 107–147, excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L.
17 108–121, excluding section 109 of P.L. 108–121, and as indirectly affected in the
18 provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647,
19 P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227,
20 excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L.
21 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
22 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188,
23 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L.
24 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277, P.L.
25 106–36, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16,

1 excluding section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections
2 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L. 108–121, excluding section
3 109 of P.L. 108–121, applies for Wisconsin purposes at the same time as for federal
4 purposes. Amendments to the Internal Revenue Code enacted after
5 December 31, 1996, do not apply to this subdivision with respect to taxable years
6 that begin after December 31, 1996, and before January 1, 1998, except that
7 changes to the Internal Revenue Code made by P.L. 105–33, P.L. 105–34, P.L.
8 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–554, excluding sections 162 and 165 of
9 P.L. 106–554, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134, P.L.
10 107–147, excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L.
11 108–121, excluding section 109 of P.L. 108–121, and changes that indirectly affect
12 the provisions applicable to this subchapter made by P.L. 105–33, P.L. 105–34, P.L.
13 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–554, excluding sections 162 and 165 of
14 P.L. 106–554, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134, P.L.
15 107–147, excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L.
16 108–121, excluding section 109 of P.L. 108–121, apply for Wisconsin purposes at the
17 same time as for federal purposes.

18 **SECTION 36.** 71.26 (2) (b) 13. of the statutes is amended to read:

19 71.26 (2) (b) 13. For taxable years that begin after December 31, 1997, and
20 before January 1, 1999, for a corporation, conduit or common law trust which
21 qualifies as a regulated investment company, real estate mortgage investment
22 conduit, real estate investment trust or financial asset securitization investment
23 trust under the Internal Revenue Code as amended to December 31, 1997, excluding
24 sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d),
25 13174, and 13203 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and

1 1605 (d) of P.L. 104–188, and as amended by P.L. 105–178, P.L. 105–206, P.L.
2 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–554, excluding sections 162 and 165 of
3 P.L. 106–554, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134, P.L.
4 107–147, excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L.
5 108–121, excluding section 109 of P.L. 108–121, and as indirectly affected in the
6 provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647,
7 P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227,
8 excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L.
9 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
10 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188,
11 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L.
12 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L.
13 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–554, excluding sections 162 and 165 of
14 P.L. 106–554, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134, P.L.
15 107–147, excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L.
16 108–121, excluding section 109 of P.L. 108–121, “net income” means the federal
17 regulated investment company taxable income, federal real estate mortgage
18 investment conduit taxable income, federal real estate investment trust or financial
19 asset securitization investment trust taxable income of the corporation, conduit or
20 trust as determined under the Internal Revenue Code as amended to December 31,
21 1997, excluding sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d),
22 13171 (d), 13174, and 13203 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204
23 (f), 1311, and 1605 (d) of P.L. 104–188, and as amended by P.L. 105–178, P.L. 105–206,
24 P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–554, excluding sections 162 and
25 165 of P.L. 106–554, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134,

1 P.L. 107–147, excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, and
2 P.L. 108–121, excluding section 109 of P.L. 108–121, and as indirectly affected in the
3 provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647,
4 P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227,
5 excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L.
6 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
7 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188,
8 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L.
9 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L.
10 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–554, excluding sections 162 and 165 of
11 P.L. 106–554, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134, P.L.
12 107–147, excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L.
13 108–121, excluding section 109 of P.L. 108–121, except that property that, under s.
14 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated for taxable years 1983
15 to 1986 under the Internal Revenue Code as amended to December 31, 1980, shall
16 continue to be depreciated under the Internal Revenue Code as amended to
17 December 31, 1980, and except that the appropriate amount shall be added or
18 subtracted to reflect differences between the depreciation or adjusted basis for
19 federal income tax purposes and the depreciation or adjusted basis under this
20 chapter of any property disposed of during the taxable year. The Internal Revenue
21 Code as amended to December 31, 1997, excluding sections 103, 104, and 110 of P.L.
22 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66,
23 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, and as
24 amended by P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170,
25 P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16, excluding

1 section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections 101 and
2 406 of P.L. 107–147, and P.L. 107–181, and P.L. 108–121, excluding section 109 of P.L.
3 108–121, and as indirectly affected in the provisions applicable to this subchapter
4 by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179,
5 P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L.
6 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150
7 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L.
8 103–465, P.L. 104–7, P.L. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f),
9 1311 and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L.
10 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L.
11 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16, excluding
12 section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections 101 and
13 406 of P.L. 107–147, and P.L. 107–181, and P.L. 108–121, excluding section 109 of P.L.
14 108–121, applies for Wisconsin purposes at the same time as for federal purposes.
15 Amendments to the Internal Revenue Code enacted after December 31, 1997, do not
16 apply to this subdivision with respect to taxable years that begin after
17 December 31, 1997, and before January 1, 1999, except that changes to the Internal
18 Revenue Code made by P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L.
19 106–170, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16,
20 excluding section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections
21 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L. 108–121, excluding section
22 109 of P.L. 108–121, and changes that indirectly affect the provisions applicable to
23 this subchapter made by P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L.
24 106–170, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16,
25 excluding section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections

1 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L. 108–121, excluding section
2 109 of P.L. 108–121, apply for Wisconsin purposes at the same time as for federal
3 purposes.

4 **SECTION 37.** 71.26 (2) (b) 14. of the statutes is amended to read:

5 **71.26 (2) (b) 14.** For taxable years that begin after December 31, 1998, and
6 before January 1, 2000, for a corporation, conduit or common law trust which
7 qualifies as a regulated investment company, real estate mortgage investment
8 conduit, real estate investment trust or financial asset securitization investment
9 trust under the Internal Revenue Code as amended to December 31, 1998, excluding
10 sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d),
11 13174, and 13203 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and
12 1605 (d) of P.L. 104–188, and as amended by P.L. 106–36, P.L. 106–170, P.L. 106–230,
13 P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16, excluding
14 section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections 101 and
15 406 of P.L. 107–147, P.L. 107–181, and P.L. 107–276, and P.L. 108–121, excluding
16 section 109 of P.L. 108–121, and as indirectly affected in the provisions applicable to
17 this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L.
18 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections
19 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding
20 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L.
21 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding sections
22 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L.
23 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L.
24 106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554, excluding sections 162 and 165 of
25 P.L. 106–554, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134, P.L.

1 107–147, excluding sections 101 and 406 of P.L. 107–147, P.L. 107–181, and P.L.
2 107–276, and P.L. 108–121, excluding section 109 of P.L. 108–121, “net income”
3 means the federal regulated investment company taxable income, federal real estate
4 mortgage investment conduit taxable income, federal real estate investment trust
5 or financial asset securitization investment trust taxable income of the corporation,
6 conduit or trust as determined under the Internal Revenue Code as amended to
7 December 31, 1998, excluding sections 103, 104, and 110 of P.L. 102–227, sections
8 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66 and sections 1123
9 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, and as amended by P.L.
10 106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554, excluding sections 162 and 165 of
11 P.L. 106–554, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134, P.L.
12 107–147, excluding sections 101 and 406 of P.L. 107–147, P.L. 107–181, and P.L.
13 107–276, and P.L. 108–121, excluding section 109 of P.L. 108–121, and as indirectly
14 affected in the provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203,
15 P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508,
16 P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L.
17 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
18 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L.
19 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
20 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L.
21 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554,
22 excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16, excluding section 431
23 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L.
24 107–147, P.L. 107–181, and P.L. 107–276, and P.L. 108–121, excluding section 109
25 of P.L. 108–121, except that property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats.,

1 is required to be depreciated for taxable years 1983 to 1986 under the Internal
2 Revenue Code as amended to December 31, 1980, shall continue to be depreciated
3 under the Internal Revenue Code as amended to December 31, 1980, and except that
4 the appropriate amount shall be added or subtracted to reflect differences between
5 the depreciation or adjusted basis for federal income tax purposes and the
6 depreciation or adjusted basis under this chapter of any property disposed of during
7 the taxable year. The Internal Revenue Code as amended to December 31, 1998,
8 excluding sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171
9 (d), 13174, and 13203 (d) of P.L. 103–66, and sections 1123 (b), 1202 (c), 1204 (f), 1311,
10 and 1605 (d) of P.L. 104–188, and as amended by P.L. 106–36, P.L. 106–170, P.L.
11 106–230, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16,
12 excluding section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections
13 101 and 406 of P.L. 107–147, P.L. 107–181, and P.L. 107–276, and P.L. 108–121,
14 excluding section 109 of P.L. 108–121, and as indirectly affected in the provisions
15 applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L.
16 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227,
17 excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L.
18 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
19 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188,
20 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L.
21 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L.
22 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554, excluding sections
23 162 and 165 of P.L. 106–554, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L.
24 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L. 107–147, P.L. 107–181,
25 and P.L. 107–276, and P.L. 108–121, excluding section 109 of P.L. 108–121, applies

1 for Wisconsin purposes at the same time as for federal purposes. Amendments to the
2 Internal Revenue Code enacted after December 31, 1998, do not apply to this
3 subdivision with respect to taxable years that begin after December 31, 1998, and
4 before January 1, 2000, except that changes to the Internal Revenue Code made by
5 P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554, excluding sections 162 and
6 165 of P.L. 106–554, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134,
7 P.L. 107–147, excluding sections 101 and 406 of P.L. 107–147, P.L. 107–181, and P.L.
8 107–276, and P.L. 108–121, excluding section 109 of P.L. 108–121, and changes that
9 indirectly affect the provisions applicable to this subchapter made by P.L. 106–36,
10 P.L. 106–170, P.L. 106–230, P.L. 106–554, excluding sections 162 and 165 of P.L.
11 106–554, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134, P.L.
12 107–147, excluding sections 101 and 406 of P.L. 107–147, P.L. 107–181, and P.L.
13 107–276, and P.L. 108–121, excluding section 109 of P.L. 108–121, apply for
14 Wisconsin purposes at the same time as for federal purposes.

15 **SECTION 38.** 71.26 (2) (b) 15. of the statutes is amended to read:

16 **71.26 (2) (b) 15.** For taxable years that begin after December 31, 1999, and
17 before January 1, 2003, for a corporation, conduit or common law trust which
18 qualifies as a regulated investment company, real estate mortgage investment
19 conduit, real estate investment trust or financial asset securitization investment
20 trust under the Internal Revenue Code as amended to December 31, 1999, excluding
21 sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d),
22 13174, and 13203 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and
23 1605 (d) of P.L. 104–188, and as amended by P.L. 106–230, P.L. 106–554, excluding
24 sections 162 and 165 of P.L. 106–554, P.L. 107–15, P.L. 107–16, excluding section 431
25 of P.L. 107–16, P.L. 107–22, P.L. 107–116, P.L. 107–134, P.L. 107–147, excluding

1 sections 101 and 406 of P.L. 107–147, P.L. 107–181, P.L. 107–210, P.L. 107–276, and
2 P.L. 107–358, P.L. 108–27, excluding sections 106, 201, and 202 of P.L. 108–27, and
3 P.L. 108–121, excluding section 109 of P.L. 108–121, and as indirectly affected in the
4 provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647,
5 P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227,
6 excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L.
7 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
8 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188,
9 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L.
10 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L.
11 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554, excluding sections
12 162 and 165 of P.L. 106–554, P.L. 107–15, P.L. 107–16, excluding section 431 of P.L.
13 107–16, P.L. 107–22, P.L. 107–116, P.L. 107–134, P.L. 107–147, excluding sections
14 101 and 406 of P.L. 107–147, P.L. 107–181, P.L. 107–210, P.L. 107–276, and P.L.
15 107–358, P.L. 108–27, excluding sections 106, 201, and 202 of P.L. 108–27, and P.L.
16 108–121, excluding section 109 of P.L. 108–121, “net income” means the federal
17 regulated investment company taxable income, federal real estate mortgage
18 investment conduit taxable income, federal real estate investment trust or financial
19 asset securitization investment trust taxable income of the corporation, conduit or
20 trust as determined under the Internal Revenue Code as amended to December 31,
21 1999, excluding sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d),
22 13171 (d), 13174, and 13203 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204
23 (f), 1311, and 1605 (d) of P.L. 104–188, and as amended by P.L. 106–230, P.L. 106–554,
24 excluding sections 162 and 165 of P.L. 106–554, P.L. 107–15, P.L. 107–16, excluding
25 section 431 of P.L. 107–16, P.L. 107–22, P.L. 107–116, P.L. 107–134, P.L. 107–147,

1 excluding sections 101 and 406 of P.L. 107–147, P.L. 107–181, P.L. 107–210, P.L.
2 107–276, and P.L. 107–358, P.L. 108–27, excluding sections 106, 201, and 202 of P.L.
3 108–27, and P.L. 108–121, excluding section 109 of P.L. 108–121, and as indirectly
4 affected in the provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203,
5 P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508,
6 P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L.
7 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
8 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L.
9 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
10 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L.
11 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554,
12 excluding sections 162 and 165 of P.L. 106–554, P.L. 107–15, P.L. 107–16, excluding
13 section 431 of P.L. 107–16, P.L. 107–22, P.L. 107–116, P.L. 107–134, P.L. 107–147,
14 excluding sections 101 and 406 of P.L. 107–147, P.L. 107–181, P.L. 107–210, P.L.
15 107–276, and P.L. 107–358, P.L. 108–27, excluding sections 106, 201, and 202 of P.L.
16 108–27, and P.L. 108–121, excluding section 109 of P.L. 108–121, except that
17 property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated
18 for taxable years 1983 to 1986 under the Internal Revenue Code as amended to
19 December 31, 1980, shall continue to be depreciated under the Internal Revenue
20 Code as amended to December 31, 1980, and except that the appropriate amount
21 shall be added or subtracted to reflect differences between the depreciation or
22 adjusted basis for federal income tax purposes and the depreciation or adjusted basis
23 under this chapter of any property disposed of during the taxable year. The Internal
24 Revenue Code as amended to December 31, 1999, excluding sections 103, 104, and
25 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.

1 103–66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188,
2 and as amended by P.L. 106–230, P.L. 106–554, excluding sections 162 and 165 of P.L.
3 106–554, P.L. 107–15, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–22,
4 P.L. 107–116, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L.
5 107–147, P.L. 107–181, P.L. 107–210, P.L. 107–276, ~~and P.L. 107–358, P.L. 108–27,~~
6 excluding sections 106, 201, and 202 of P.L. 108–27, and P.L. 108–121, excluding
7 section 109 of P.L. 108–121, and as indirectly affected in the provisions applicable to
8 this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L.
9 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections
10 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding
11 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L.
12 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding sections
13 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L.
14 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L.
15 106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554, excluding sections 162 and 165 of
16 P.L. 106–554, P.L. 107–15, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L.
17 107–22, P.L. 107–116, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of
18 P.L. 107–147, P.L. 107–181, P.L. 107–210, P.L. 107–276, ~~and P.L. 107–358, P.L.~~
19 108–27, excluding sections 106, 201, and 202 of P.L. 108–27, and P.L. 108–121,
20 excluding section 109 of P.L. 108–121, applies for Wisconsin purposes at the same
21 time as for federal purposes. Amendments to the Internal Revenue Code enacted
22 after December 31, 1999, do not apply to this subdivision with respect to taxable
23 years that begin after December 31, 1999, and before January 1, 2003, except that
24 changes to the Internal Revenue Code made by P.L. 106–230, P.L. 106–554,
25 excluding sections 162 and 165 of P.L. 106–554, P.L. 107–15, P.L. 107–16, excluding

1 section 431 of P.L. 107–16, P.L. 107–22, P.L. 107–116, P.L. 107–134, P.L. 107–147,
2 excluding sections 101 and 406 of P.L. 107–147, P.L. 107–181, P.L. 107–210, P.L.
3 107–276, and P.L. 107–358, P.L. 108–27, excluding sections 106, 201, and 202 of P.L.
4 108–27, and P.L. 108–121, excluding section 109 of P.L. 108–121, and changes that
5 indirectly affect the provisions applicable to this subchapter made by P.L. 106–230,
6 P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–15, P.L.
7 107–16, excluding section 431 of P.L. 107–16, P.L. 107–22, P.L. 107–116, P.L.
8 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L. 107–147, P.L. 107–181,
9 P.L. 107–210, P.L. 107–276, and P.L. 107–358, P.L. 108–27, excluding sections 106,
10 201, and 202 of P.L. 108–27, and P.L. 108–121, excluding section 109 of P.L. 108–121,
11 apply for Wisconsin purposes at the same time as for federal purposes.

12 **SECTION 39.** 71.26 (2) (b) 16. of the statutes is amended to read:

13 71.26 (2) (b) 16. For taxable years that begin after December 31, 2002, and
14 before January 1, 2004, for a corporation, conduit, or common law trust which
15 qualifies as a regulated investment company, real estate mortgage investment
16 conduit, real estate investment trust, or financial asset securitization investment
17 trust under the Internal Revenue Code as amended to December 31, 2002, excluding
18 sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d),
19 13174, and 13203 (d) of P.L. 103–66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and
20 1605 (d) of P.L. 104–188, P.L. 106–519, sections 162 and 165 of P.L. 106–554, P.L.
21 106–573, section 431 of P.L. 107–16, and section 101 of P.L. 107–147, and as amended
22 by P.L. 108–27, excluding sections 106, 201, and 202 of P.L. 108–27, P.L. 108–121,
23 excluding section 109 of P.L. 108–121, and P.L. 108–173, excluding section 1201 of
24 P.L. 108–173, and as indirectly affected in the provisions applicable to this
25 subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140,

1 P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104,
2 and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections
3 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L.
4 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding sections 1123 (b), 1202
5 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L.
6 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L.
7 106–170, P.L. 106–230, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554,
8 P.L. 107–15, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–22, P.L.
9 107–116, P.L. 107–134, P.L. 107–147, excluding section 101 of P.L. 107–147, P.L.
10 107–181, P.L. 107–210, P.L. 107–276, and P.L. 107–358, P.L. 108–27, excluding
11 sections 106, 201, and 202 of P.L. 108–27, P.L. 108–121, excluding section 109 of P.L.
12 108–121, and P.L. 108–173, excluding section 1201 of P.L. 108–173, “net income”
13 means the federal regulated investment company taxable income, federal real estate
14 mortgage investment conduit taxable income, federal real estate investment trust
15 or financial asset securitization investment trust taxable income of the corporation,
16 conduit, or trust as determined under the Internal Revenue Code as amended to
17 December 31, 2002, excluding sections 103, 104, and 110 of P.L. 102–227, sections
18 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, sections 1123 (b),
19 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 106–519, sections 162 and
20 165 of P.L. 106–554, P.L. 106–573, section 431 of P.L. 107–16, and section 101 of P.L.
21 107–147, and as amended by P.L. 108–27, excluding sections 106, 201, and 202 of P.L.
22 108–27, P.L. 108–121, excluding section 109 of P.L. 108–121, and P.L. 108–173,
23 excluding section 1201 of P.L. 108–173, and as indirectly affected in the provisions
24 applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L.
25 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227,

1 excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L.
2 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
3 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188,
4 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L.
5 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L.
6 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554, excluding sections
7 162 and 165 of P.L. 106–554, P.L. 107–15, P.L. 107–16, excluding section 431 of P.L.
8 107–16, P.L. 107–22, P.L. 107–116, P.L. 107–134, P.L. 107–147, excluding section 101
9 of P.L. 107–147, P.L. 107–181, P.L. 107–210, P.L. 107–276, and P.L. 107–358, P.L.
10 108–27, excluding sections 106, 201, and 202 of P.L. 108–27, P.L. 108–121, excluding
11 section 109 of P.L. 108–121, and P.L. 108–173, excluding section 1201 of P.L.
12 108–173, except that property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is
13 required to be depreciated for taxable years 1983 to 1986 under the Internal Revenue
14 Code as amended to December 31, 1980, shall continue to be depreciated under the
15 Internal Revenue Code as amended to December 31, 1980, and except that the
16 appropriate amount shall be added or subtracted to reflect differences between the
17 depreciation or adjusted basis for federal income tax purposes and the depreciation
18 or adjusted basis under this chapter of any property disposed of during the taxable
19 year. The Internal Revenue Code as amended to December 31, 2002, excluding
20 sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d),
21 13174, and 13203 (d) of P.L. 103–66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and
22 1605 (d) of P.L. 104–188, P.L. 106–519, sections 162 and 165 of P.L. 106–554, P.L.
23 106–573, section 431 of P.L. 107–16, and section 101 of P.L. 107–147, and as amended
24 by P.L. 108–27, excluding sections 106, 201, and 202 of P.L. 108–27, P.L. 108–121,
25 excluding section 109 of P.L. 108–121, and P.L. 108–173, excluding section 1201 of

1 P.L. 108–173, and as indirectly affected in the provisions applicable to this
2 subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140,
3 P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104,
4 and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections
5 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L.
6 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding sections 1123 (b), 1202
7 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L.
8 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L.
9 106–170, P.L. 106–230, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554,
10 P.L. 107–15, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–22, P.L.
11 107–116, P.L. 107–134, P.L. 107–147, excluding section 101 of P.L. 107–147, P.L.
12 107–181, P.L. 107–210, P.L. 107–276, and P.L. 107–358, P.L. 108–27, excluding
13 sections 106, 201, and 202 of P.L. 108–27, P.L. 108–121, excluding section 109 of P.L.
14 108–121, and P.L. 108–173, excluding section 1201 of P.L. 108–173, applies for
15 Wisconsin purposes at the same time as for federal purposes. Amendments to the
16 Internal Revenue Code enacted after December 31, 2002, do not apply to this
17 subdivision with respect to taxable years that begin after December 31, 2002, and
18 before January 1, 2004, except that changes to the Internal Revenue Code made by
19 P.L. 108–27, excluding sections 106, 201, and 202 of P.L. 108–27, P.L. 108–121,
20 excluding section 109 of P.L. 108–121, and P.L. 108–173, excluding section 1201 of
21 P.L. 108–173, and changes that indirectly affect the provisions applicable to this
22 subchapter made by P.L. 108–27, excluding sections 106, 201, and 202 of P.L. 108–27,
23 P.L. 108–121, excluding section 109 of P.L. 108–121, and P.L. 108–173, excluding
24 section 1201 of P.L. 108–173, apply for Wisconsin purposes at the same time as for
25 federal purposes.

1 **SECTION 40.** 71.26 (2) (b) 17. of the statutes is created to read:

2 **71.26 (2) (b) 17.** For taxable years that begin after December 31, 2003, and
3 before January 1, 2005, for a corporation, conduit, or common law trust which
4 qualifies as a regulated investment company, real estate mortgage investment
5 conduit, real estate investment trust, or financial asset securitization investment
6 trust under the Internal Revenue Code as amended to December 31, 2003, excluding
7 sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d),
8 13174, and 13203 (d) of P.L. 103–66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and
9 1605 (d) of P.L. 104–188, P.L. 106–519, sections 162 and 165 of P.L. 106–554, P.L.
10 106–573, section 431 of P.L. 107–16, section 101 of P.L. 107–147, and sections 106,
11 201, and 202 of P.L. 108–27, and as indirectly affected in the provisions applicable
12 to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L.
13 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections
14 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding
15 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L.
16 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding sections
17 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L.
18 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L.
19 106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554, excluding sections 162 and 165 of
20 P.L. 106–554, P.L. 107–15, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L.
21 107–22, P.L. 107–116, P.L. 107–134, P.L. 107–147, excluding section 101 of P.L.
22 107–147, P.L. 107–181, P.L. 107–210, P.L. 107–276, P.L. 107–358, P.L. 108–27,
23 excluding sections 106, 201, and 202 of P.L. 108–27, P.L. 108–121, excluding section
24 109 of P.L. 108–121, and P.L. 108–173, excluding section 1201 of P.L. 108–173, “net
25 income” means the federal regulated investment company taxable income, federal

1 real estate mortgage investment conduit taxable income, federal real estate
2 investment trust or financial asset securitization investment trust taxable income
3 of the corporation, conduit, or trust as determined under the Internal Revenue Code
4 as amended to December 31, 2003, excluding sections 103, 104, and 110 of P.L.
5 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66,
6 sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 106–519,
7 sections 162 and 165 of P.L. 106–554, P.L. 106–573, section 431 of P.L. 107–16, section
8 101 of P.L. 107–147, and sections 106, 201, and 202 of P.L. 108–27, and as indirectly
9 affected in the provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203,
10 P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508,
11 P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L.
12 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
13 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L.
14 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
15 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L.
16 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554,
17 excluding sections 162 and 165 of P.L. 106–554, P.L. 107–15, P.L. 107–16, excluding
18 section 431 of P.L. 107–16, P.L. 107–22, P.L. 107–116, P.L. 107–134, P.L. 107–147,
19 excluding section 101 of P.L. 107–147, P.L. 107–181, P.L. 107–210, P.L. 107–276, P.L.
20 107–358, P.L. 108–27, excluding sections 106, 201, and 202 of P.L. 108–27, P.L.
21 108–121, excluding section 109 of P.L. 108–121, and P.L. 108–173, excluding section
22 1201 of P.L. 108–173, except that property that, under s. 71.02 (1) (c) 8. to 11., 1985
23 stats., is required to be depreciated for taxable years 1983 to 1986 under the Internal
24 Revenue Code as amended to December 31, 1980, shall continue to be depreciated
25 under the Internal Revenue Code as amended to December 31, 1980, and except that

1 the appropriate amount shall be added or subtracted to reflect differences between
2 the depreciation or adjusted basis for federal income tax purposes and the
3 depreciation or adjusted basis under this chapter of any property disposed of during
4 the taxable year. The Internal Revenue Code as amended to December 31, 2003,
5 excluding sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171
6 (d), 13174, and 13203 (d) of P.L. 103–66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and
7 1605 (d) of P.L. 104–188, P.L. 106–519, sections 162 and 165 of P.L. 106–554, P.L.
8 106–573, section 431 of P.L. 107–16, section 101 of P.L. 107–147, and sections 106,
9 201, and 202 of P.L. 108–27, and as indirectly affected in the provisions applicable
10 to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L.
11 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections
12 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding
13 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L.
14 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding sections
15 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L.
16 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L.
17 106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554, excluding sections 162 and 165 of
18 P.L. 106–554, P.L. 107–15, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L.
19 107–22, P.L. 107–116, P.L. 107–134, P.L. 107–147, excluding section 101 of P.L.
20 107–147, P.L. 107–181, P.L. 107–210, P.L. 107–276, P.L. 107–358, P.L. 108–27,
21 excluding sections 106, 201, and 202 of P.L. 108–27, P.L. 108–121, excluding section
22 109 of P.L. 108–121, and P.L. 108–173, excluding section 1201 of P.L. 108–173,
23 applies for Wisconsin purposes at the same time as for federal purposes.
24 Amendments to the Internal Revenue Code enacted after December 31, 2003, do not
25 apply to this subdivision with respect to taxable years that begin after

1 December 31, 2003, and before January 1, 2005, except that changes to the Internal
2 Revenue Code made by P.L. 108-27, excluding sections 106, 201, and 202 of P.L.
3 108-27, P.L. 108-121, excluding section 109 of P.L. 108-121, and P.L. 108-173,
4 excluding section 1201 of P.L. 108-173, and changes that indirectly affect the
5 provisions applicable to this subchapter made by P.L. 108-27, excluding sections
6 106, 201, and 202 of P.L. 108-27, P.L. 108-121, excluding section 109 of P.L. 108-121,
7 and P.L. 108-173, excluding section 1201 of P.L. 108-173, apply for Wisconsin
8 purposes at the same time as for federal purposes.

9 **SECTION 41.** 71.26 (2) (b) 18. of the statutes is created to read:

10 **71.26 (2) (b) 18.** For taxable years that begin after December 31, 2004, for a
11 corporation, conduit, or common law trust which qualifies as a regulated investment
12 company, real estate mortgage investment conduit, real estate investment trust, or
13 financial asset securitization investment trust under the Internal Revenue Code as
14 amended to December 31, 2004, excluding sections 103, 104, and 110 of P.L. 102-227,
15 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, sections
16 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 106-519, sections
17 162 and 165 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, section 101 of
18 P.L. 107-147, sections 106, 201, and 202 of P.L. 108-27, and section 1201 of P.L.
19 108-173, and as indirectly affected in the provisions applicable to this subchapter
20 by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179,
21 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.
22 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
23 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
24 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),
25 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.

1 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L.
2 106–230, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–15,
3 P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–22, P.L. 107–116, P.L.
4 107–134, P.L. 107–147, excluding section 101 of P.L. 107–147, P.L. 107–181, P.L.
5 107–210, P.L. 107–276, P.L. 107–358, P.L. 108–27, excluding sections 106, 201, and
6 202 of P.L. 108–27, P.L. 108–121, and P.L. 108–173, excluding section 1201 of P.L.
7 108–173, “net income” means the federal regulated investment company taxable
8 income, federal real estate mortgage investment conduit taxable income, federal real
9 estate investment trust or financial asset securitization investment trust taxable
10 income of the corporation, conduit, or trust as determined under the Internal
11 Revenue Code as amended to December 31, 2004, excluding sections 103, 104, and
12 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
13 103–66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L.
14 106–519, sections 162 and 165 of P.L. 106–554, P.L. 106–573, section 431 of P.L.
15 107–16, section 101 of P.L. 107–147, sections 106, 201, and 202 of P.L. 108–27, and
16 section 1201 of P.L. 108–173, and as indirectly affected in the provisions applicable
17 to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L.
18 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections
19 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding
20 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L.
21 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding sections
22 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L.
23 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L.
24 106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554, excluding sections 162 and 165 of
25 P.L. 106–554, P.L. 107–15, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L.

1 107–22, P.L. 107–116, P.L. 107–134, P.L. 107–147, excluding section 101 of P.L.
2 107–147, P.L. 107–181, P.L. 107–210, P.L. 107–276, P.L. 107–358, P.L. 108–27,
3 excluding sections 106, 201, and 202 of P.L. 108–27, P.L. 108–121, and P.L. 108–173,
4 excluding section 1201 of P.L. 108–173, except that property that, under s. 71.02 (1)
5 (c) 8. to 11., 1985 stats., is required to be depreciated for taxable years 1983 to 1986
6 under the Internal Revenue Code as amended to December 31, 1980, shall continue
7 to be depreciated under the Internal Revenue Code as amended to
8 December 31, 1980, and except that the appropriate amount shall be added or
9 subtracted to reflect differences between the depreciation or adjusted basis for
10 federal income tax purposes and the depreciation or adjusted basis under this
11 chapter of any property disposed of during the taxable year. The Internal Revenue
12 Code as amended to December 31, 2004, excluding sections 103, 104, and 110 of P.L.
13 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66,
14 sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 106–519,
15 sections 162 and 165 of P.L. 106–554, P.L. 106–573, section 431 of P.L. 107–16, section
16 101 of P.L. 107–147, sections 106, 201, and 202 of P.L. 108–27, and section 1201 of
17 P.L. 108–173, and as indirectly affected in the provisions applicable to this
18 subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140,
19 P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104,
20 and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections
21 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L.
22 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding sections 1123 (b), 1202
23 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L.
24 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L.
25 106–170, P.L. 106–230, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554,

1 P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L.
2 107-116, P.L. 107-134, P.L. 107-147, excluding section 101 of P.L. 107-147, P.L.
3 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections
4 106, 201, and 202 of P.L. 108-27, P.L. 108-121, and P.L. 108-173, excluding section
5 1201 of P.L. 108-173, applies for Wisconsin purposes at the same time as for federal
6 purposes. Amendments to the Internal Revenue Code enacted after December 31,
7 2004, do not apply to this subdivision with respect to taxable years that begin after
8 December 31, 2004.

9 **SECTION 42.** 71.34 (1g) (j) of the statutes is repealed.

10 **SECTION 43.** 71.34 (1g) (k) of the statutes is repealed.

11 **SECTION 44.** 71.34 (1g) (L) of the statutes is amended to read:

12 **71.34 (1g) (L)** “Internal Revenue Code” for tax-option corporations, for taxable
13 years that begin after December 31, 1996, and before January 1, 1998, means the
14 federal Internal Revenue Code as amended to December 31, 1996, excluding
15 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),
16 13174, and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and
17 1605 (d) of P.L. 104-188, and as amended by P.L. 105-33, P.L. 105-34, P.L. 105-206,
18 P.L. 105-277, P.L. 106-36, P.L. 106-554, excluding sections 162 and 165 of P.L.
19 106-554, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-134, P.L.
20 107-147, excluding sections 101 and 406 of P.L. 107-147, and P.L. 107-181, and P.L.
21 108-121, excluding section 109 of P.L. 108-121, and as indirectly affected in the
22 provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647
23 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2)
24 of P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L.
25 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and

1 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections
2 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L.
3 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding sections 1123 (b), 1202
4 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L.
5 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–554,
6 excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16, excluding section 431
7 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L.
8 107–147, and P.L. 107–181, and P.L. 108–121, excluding section 109 of P.L. 108–121,
9 except that section 1366 (f) (relating to pass-through of items to shareholders) is
10 modified by substituting the tax under s. 71.35 for the taxes under sections 1374 and
11 1375. The Internal Revenue Code applies for Wisconsin purposes at the same time
12 as for federal purposes. Amendments to the federal Internal Revenue Code enacted
13 after December 31, 1996, do not apply to this paragraph with respect to taxable years
14 beginning after December 31, 1996, and before January 1, 1998, except that
15 changes to the Internal Revenue Code made by P.L. 105–33, P.L. 105–34, P.L.
16 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–554, excluding sections 162 and 165 of
17 P.L. 106–554, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134, P.L.
18 107–147, excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L.
19 108–121, excluding section 109 of P.L. 108–121, and changes that indirectly affect
20 the provisions applicable to this subchapter made by P.L. 105–33, P.L. 105–34, P.L.
21 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–554, excluding sections 162 and 165 of
22 P.L. 106–554, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134, P.L.
23 107–147, excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, and P.L.
24 108–121, excluding section 109 of P.L. 108–121, apply for Wisconsin purposes at the
25 same time as for federal purposes.